NRI Investments

1788. DR. ASIM BALA:
SHRI MORESHWAR SAVE:
SHRI BHERU LAL MEENA:
SHRI DAU DAYAL JOSHI:
DR. VISWANATHAM KANITHI:
SHRI MOHANMMAD ALI ASHRAF FATMI:

Will the Minister of FINANCE be pleased to state:

(a) the number of Non-resident Indians who have invested in different sectors under the schemes floated by the Government in recent months;

(b) whether the response of the NRIs to these schemes has been as per expectations;

(c) if not, the reasons therefor;

(d) the steps taken on proposed to be taken by the Government to make these schemes more attractive;

(e) whether the NRIs are interested in investments in the rural sector;

(f) if so, the details thereof;

(g) whether a number of multinational companies are working in the country; and

(h) if so, the number and details thereof, particularly in banking and insurance sectors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Response of NRIs to the Schemes introduced recently was as follows:

(i) The remittances in Foreign Exchange (Immunities) Scheme 1991 which was open from 18.9.91 to 31.1.92. The remittances received through this scheme were US $ 821.971 millions (equivalent to Rs. 2137.13 crores) as on 28.2.92.

(ii) SBI was permitted to issue India Development Bonds denominated in US $ and Pound Sterling. The issue was open upto 31.1.92. As on 28.2.92 the amounts collected in this scheme were as under:

US $....	1297.000 million
Pound Sterling	179.828. million

(iii) As per new NRI Investment Policy announced in October, 1991 NRI/OCBs are now allowed to make investments up 100% with repatriation benefits in 34 high priority industries covered by Annexure III to the new industrial Policy. As on date RBI have approved 7 proposals involving investment of Rs. 290.00 lakhs approx.

(b) to (d). Response of NRIs has been encouraging.

(e) and (f). NRIs have shown interest in acquiring farm houses.

(g) and (h). According to the RBI, as on 30th June, 1991, there were 103 FERA companies in the country and none of these were engaged in banking and insurance business.

Seminar on Multimodal Transport

1789. SHRI SARAT CHANDRA PATTANAYAK: Will the Minister of COMMERCE be pleased to state:

(a) the details of recommendations made in the seminar on multimodal transport held in Delhi August, 1991; and

(b) the reaction of the Government thereto?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) Recommendations of the Review Seminar on Multimodal Transport Developments in India organised jointly by the Institute of Rail Transport and the Federation of Freight Forwarders Association of India on 6-7 August, 1991 at New Delhi are given in enclosed statement.

(b) The Government have brought the recommendations of the Review Seminar to the notice of all concerned.

STATEMENT

Recommendations of the Review Seminar on Multimodal Transport Held in New Delhi on 6th and 7th August, 1991

1. Multimodal Transport of Goods Act should be finalised and enacted through Parliament in a time-bound manner by end of 1991. This will be in the interest of national economy particularly the export sector because multimodal concept has proven potential for economising transport costs. Framing of draft subsidiary Rules under the Act should be undertaken simultaneously so that there is no time lag between the enactment and implementation.

2. There should be a National Coordinating Body for promoting multimodal transport.

3. Use of modern INCO International Commercial terms should be encouraged.

4. Provisions of UCP 400 (Uniform Customs and practices *vide* Publication No. 400 of International Chambers of Commerce, Paris) should be recognised by the Indian Banks while dealing with documentary credits.

5. Investment, Managerial inputs and entrepreneuial skills of the private sector should be encouraged in the establishment and operation of container handling facilities at Ports, container freight stations, Customs bonded warehouses and Air cargo complexes.

6. Cabotage laws should be relaxed to permit foreigns shipping lines to undertake transshipment and coastal services.

7. A sub-regional transport institute for South-Asia region should be established in India under ESCAP assistance. Some of the existing institutions like the Institute of Rail Transport, Indian Institute of Foreign Trade and NIPM could be considered for upgradation.

8. Multimodal transport workshops should continue to be held for creating awareness particularly in the smaller trade centres and towns located away from the major ports. New workshops being designed by ESCAP specialised subjects like establishment of Multime Transport Operators (MTOs), Transport Insurance, Transport Law and Container Terminal panel should also be delivered in India.

9. There should be more regional coordination for promotion of Multimodal transport within South-Asia region particularly for facilitating cross border traffic between India and neighbouring countries. Interchange of information in shipping, trade, and sharing/pooling of physical assets should also be encouraged.

10. Use of Electronic data interchange (EDI) through computer systems of ports, Customs, Railways, Shipping lines, Freight Forwarders, users, Banks, Insurance companies should be introduced and promoted.

11. Customs procedures and documentation should be simplified.

12. The earlier workshops recom-

mended that Container Freight Stations and Inland Container Depots should be set up at viable locations.

13. Road transport sector should get soft finance for procurement of chassis, trailers and multi-axle units. It was also recommended that income tax incentives should be available to indigenous MTOs on the same lines as shipping companies.

14. Movement of air cargo from hinterland to airports should be promoted through palletisation and containerisatin wherever feasible.

15. All sub-systems of transport and other allied agencies should address themselves to the task of mirflmising costs to the mixmum extent possible.

Pending cases in Supreme Court and High Court

1790. SHRI MUKUL BALKRISHNA WASNIK:
SHRI M.C. REDDY:
SHRI VIJAY NAVAL PATIL:
SHRIMATI GIRIJA DEVI:
SHRI V. DHANANJAYA KUMAR:
SHRIMATI CHANDRA PRABHA URS:

Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) the number of cases pending in the Supreme Court and various High Courts, as on December, 31, 1991, Court-wise;

(b) the number of cases filed in the Supreme Court during 1991;

(c) the number of cases disposed of during the above period;

(d) whether the Government have any plans to reform the existing judicial system in the country;

(e) if so, the details thereof; and

(f) the steps taken by the Government for expeditious disposal of pending cases?

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI RANGARAJAN KUMARAMANGALAM): (a) The available information is furnished in the Statement attached.

(b) 42215.

(c) 93102

(d) to (f). The various recommendations made by the Arreas Committee, which examined the problem of arrears in the High Courts, covering various aspects like jurisdictional and procedural modificaions/improvements in the judiciary, setting up of specialised bodies such as tribunals/commissions to deal with specific types of cases, improvements in infrastructural facilities including modernisation of office equipment in Courts, allocation of more funds to the judiciary, improvements in day to day working of the Courts etc. have been commended to all concerned Central Ministries, the State Governments and High Courts for necessary follow-up action. Besides, the Judge-strength has been increased from time to time. The various Courts have taken suitable steps such as grouping of cases involing common questions of law, giving priority to cases requiring quick disposal, constitution of specialised benches, etc.

The Benches have been so constituted in the supreme Court that they function for a longer period and work so allocated that similar matters are posted before the same Bench.